

16-10a-723 Shares held by nominees.

- (1) A corporation may establish a procedure by which the beneficial owner of shares that are registered in the name of a nominee is recognized by the corporation as the shareholder. The extent of this recognition may be determined in the procedure.
- (2) The procedure described in Subsection (1) may set forth:
 - (a) the types of nominees to which it applies;
 - (b) the rights or privileges that the corporation recognizes in a beneficial owner, which may include rights or privileges other than voting;
 - (c) the manner in which the procedure may be used by the nominee;
 - (d) the information that shall be provided by the nominee when the procedure is used;
 - (e) the period for which the nominee's use of the procedure is effective; and
 - (f) other aspects of the rights and duties created.

Amended by Chapter 378, 2010 General Session